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Substantively Consolidated SIPA Liquidation of
Bernard L. Madoff Investment Securities LLC and Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

LEON ROSS,

Defendant.

Adv. Pro. No. 10-04723 (SMB)

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

LEON ROSS, individually and in his capacity as
representative of the estate of Miriam Ross,

Defendant.

Adv. Pro. No. 10-05020 (SMB)

**STIPULATION FOR SUBSTITUTION OF DEFENDANT AND CONSOLIDATION OF
ADVERSARY PROCEEDINGS**

WHEREAS, on December 1, 2010, Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa *et. seq.*, and the substantively consolidated estate of Bernard L. Madoff individually, commenced Adversary Proceeding No. 10-04723 (“First Action”) against Leon Ross; and

WHEREAS, on December 2, 2010, the Trustee commenced Adversary Proceeding No. 10-05020 (“Second Action”) against Miriam Ross; and

WHEREAS, Miriam Ross died during the pendency of the Second Action; and

WHEREAS, on October 15, 2011, the Trustee amended the Complaint in the Second Action to substitute Leon Ross, in his capacity as the personal representative of the estate of Miriam Ross, in place of Miriam Ross, deceased; and

WHEREAS, Leon Ross subsequently died during the pendency of the First Action and the Second Action; and

IT IS THEREFORE MUTUALLY AGREED AND STIPULATED, by and between the Trustee, and Mitchell Ross as the personal representative and primary beneficiary of the estate of Leon Ross and as personal representative and primary beneficiary of the estate of Miriam Ross, as follows:

1. Mitchell Ross, in his capacity as the personal representative and primary beneficiary of the estate of Leon Ross and in his capacity as the personal representative and primary beneficiary of the estate of Miriam Ross is hereby substituted into the First Action and Second Action in place of Leon Ross, deceased, and the Complaints shall be deemed so amended.

2. The Second Action is hereby consolidated into the First Action and will proceed under Adversary Proceeding No. 10-04723. The Complaint in the First Action will be deemed so amended and filed as of the date this Order is signed. Consolidation of the Actions will promote judicial economy and efficiency because the two Actions involve the same or substantially similar parties, identical claims and requests for relief, and common issues of law and fact.

3. The Clerk of the Court is hereby directed to amend the caption to remove Leon Ross and amend the caption to include Mitchell Ross, in his capacity as the personal representative and primary beneficiary of the estate of Leon Ross and in his capacity as the personal representative and primary beneficiary of the estate of Miriam Ross, as reflected on Exhibit A to this Stipulation.

4. Undersigned counsel for Defendants in the First Action and Defendants in the Second Action: (i) expressly agrees that the Trustee's First Amended Complaint, attached hereto as Exhibit B, shall be deemed filed as of the entry of this Order; (ii) expressly represents that she has the authority to, and does hereby, accept service of Summons and First Amended Complaint on behalf of Mitchell Ross, (iii) waives service of the Summons and the First Amended Complaint on behalf of Defendant, and (iv) hereby waives any defenses based on insufficiency of process or insufficiency of service of process of the Summons and First Amended Complaint on behalf of Defendant.

5. Except as expressly set forth herein, the parties to this Stipulation reserve all rights and defenses they may have.

6. This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

7. After this Stipulation has been signed by Judge Bernstein, the Trustee's attached First Amended Complaint shall be deemed filed. Defendant Mitchell Ross shall have thirty days from the date upon which the First Amended Complaint is filed to move, answer or otherwise respond to the First Amended Complaint.

Dated: August 21, 2014

New York, New York

BAKER & HOSTETLER LLP

By: /s/ Nicholas J. Cremona

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Attorneys for Defendant Mitchell Ross

SO ORDERED.

Dated: August 22nd, 2014
New York, New York

/s/ STUART M. BERNSTEIN
HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE